

OBSOLETE FEDERAL TAX CREDITS

Prior Law_____

Certain federal tax credits under the Economic Growth and Tax Reconciliation Act of 2001 are not treated as income or subtracted when computing the deduction for federal tax income taxes.

New Provisions_____

There is no substantive change. The credits are more than ten years old. References to the obsolete credits are deleted for the sake of clarity.

Section Amended_____

Section 3 of 2013 Iowa Acts House File 575 strikes Iowa Code section 422.9, subsections 6 and 7, Code 2013.

Effective Date_____

April 24, 2013.